

# EXHIBIT 5



590 Madison Avenue, 20<sup>th</sup> Floor, New York, NY 10022-2524  
p 212.223.4000 • f 212.223.4134  
Taxpayer ID # 52-1150358

March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000001  
Invoice: 1320410

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Statement of Account

RE: General Advice

Professional Services Rendered Through February 28, 2010	\$0.00
Other Services and Expenses	<u>1,850.44</u>
Total Due this Invoice	<u>\$1,850.44</u>

Statement Number: 1320410  
Page #: 2

**Professional Services:**

<b>Total Professional Services</b>	<b><u>0.00</u></b>	<b><u>\$0.00</u></b>
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**Other Services & Expenses:**

<b>Description</b>	<b>Amount</b>
Postage	10.35
Local Transportation	223.33
Comp. Library Research	1,145.08
Inhouse Duplicating	82.60
Witness Fees	50.00
Other Travel Expenses	74.00
Long Distance Telephone	191.31
Long Distance Telephone	58.73
Express Delivery	15.04
<b>Total Other Services &amp; Expenses</b>	<b><u>\$1,850.44</u></b>



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Taxpayer ID # 52-1150358

March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000003  
Invoice: 1320412

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Statement of Account

RE: Case Administration

Professional Services Rendered Through February 28, 2010	\$1,000.00
Other Services and Expenses	0.00
<b>Total Due this Invoice</b>	<b>\$1,000.00</b>

Statement Number: 1320412  
Page #: 2

**Professional Services:**

<b><u>Date</u></b>	<b><u>Initials</u></b>	<b><u>Description</u></b>	<b><u>Hours</u></b>	<b><u>Amount</u></b>
02/05/10	S E	Conf with B. Zabarauskas re upcoming depositions with respect to adversary proceedings and various timing issues related to depositions and confirmation (.2)	0.20	112.00
02/08/10	B Z	Organize files concerning pre-petition loans.	0.20	112.00
02/12/10	S L	Updated legal files and related.	1.90	456.00
02/18/10	S E	Draft email to S. Leung re updating case calendar with deadlines in connection with BayNorth litigation (.1)	0.10	56.00
02/18/10	B Z	Organize files relating to case.	0.10	56.00
02/19/10	S L	Updated case calendar for department and reviewed docket.	0.40	96.00
02/21/10	S E	Tel conf with M. Blumenthal re objections to claims, plan and disclosure statement and what needs to be done (.2)	0.20	112.00
<b>Total Professional Services</b>				<b><u>3.10</u></b> <b><u>\$1,000.00</u></b>

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Value</b>
Steven Eichel	560.00	0.50	280.00
Bruce Zabarauskas	560.00	0.30	168.00
Stella Leung	240.00	2.30	552.00
<b>Total Professional Services</b>		<b><u>3.10</u></b>	<b><u>\$1,000.00</u></b>



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Taxpayer ID # 52-1150358

March 10, 2010

Easy Street Holding LLC; Easy Street Mezzanine LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Matter: 105773.0000004  
Invoice: 1320413

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Statement of Account

RE: Claims Administration

Professional Services Rendered Through February 28, 2010	\$29,002.50
Other Services and Expenses	<u>721.09</u>
<b>Total Due this Invoice</b>	<b><u>\$29,723.59</u></b>

Statement Number: 1320413  
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**Professional Services:**

<b>Date</b>	<b>Initials</b>	<b>Description</b>	<b>Hours</b>	<b>Amount</b>
02/03/10	S E	Tel conf with K. Cannon re claims of homeowners (.2)	0.20	112.00
02/04/10	S E	Conf with S. Leung re claims charts (.1)	0.10	56.00
02/05/10	S E	Analyze claims summary re claims against Partners (.3); conf with S. Leung re revising claims summary (.1)	0.40	224.00
02/08/10	S E	Draft email to S. Leung re claims chart (.1); confs with M. Blumenthal re claims (.2); conf call with S. McCarell and B. Shoaf re claims (.4); continue claims analysis (3.2); draft email to W. Shoaf and S. McCarell re claims analysis (.2)	4.10	2,296.00
02/08/10	MVB	Office conference with S. Eichel re: resolution of unsecured claims (.2); review chart of unsecured claims (.2)	0.40	284.00
02/09/10	S E	Review email from W. Shoaf re claims summary (.1); draft email to W. Shoaf re claims summary and review response (.1); commence drafting Easy Street Partners' first omnibus objections to claims (.9); review email from W. Shoaf re claims (.1); conf with S. Leung re claims (.3); conf call with W. Shoaf re claims (.3); analyze claims and related issues (.3)	2.10	1,176.00
02/09/10	MVB	Office conference with S. Eichel to review claims analyses.	0.30	213.00
02/10/10	S E	Review email from W. Shoaf re claims asserted against Partners (.1); review emails from W. Shoaf and M. Blumenthal re management fee claim (.1); draft email to W. Shoaf and M. Blumenthal re same (.1); research re treatment of management fee claim (.1); tel conf with M. Blumenthal re treatment of management fee claim (.1); review email from M. Blumenthal re management fee claim (.1)	1.60	896.00
02/10/10	MVB	Telephone call with S. Eichel re: unsecured and administrative claims and strategy re: objections.	0.30	213.00
02/17/10	S E	Tel conf with M. Blumenthal re objection to Gateway lease (.1); tel conf with K. Cannon re objections to claims (.1); tel conf with K. Cannon re Elliot Workshop claim (.2); review email from K. Sallinger re information in connection with Gateway lease (.3)	0.70	392.00
02/18/10	S E	Commence review of documentation in connection with objection of Gateway claim (.6); commence research in connection with objection to Gateway claim (1.5); commence drafting objection to gateway claim (.4).	2.50	1,400.00

Statement Number: 1320413  
 Page # 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/19/10	S E	Continue research in connection with objection to Gateway lease (.8); work on issues in connection with filing omnibus objections to claims (.5); conf with S. Leung re exhibits to omnibus objections to claims and exhibit to objection to homeowners' claims (.3); work on issues re motion for temporary allowance of homeowner claims (.6); tel conf with K. Sallinger re Gateway lease (.1); tel conf with C. Gordon re Gateway lease (.2); analyze issues in connection with objection to Gateway lease (.4)	2.90	1,624.00
02/19/10	S L	Meeting with S. Eichel regarding charts to objections to claims (.30); prepare charts of homeowner duplicate and late filed claims and reclassification of claims (1.90).	2.20	528.00
02/22/10	S E	Draft email to C. Gordon re research in connection with objection to Gateway claim (.1); continue drafting first omnibus objection to claims (2.0); conf with S. Leung re revising exhibits in connection with objections to claims (.1); commence drafting objection to homeowners' claims and motion to temporarily allow these claims in a reduced amount for voting purposes only (2.0); tel conf with C. Gordon re objection to Gateway claim (.2); review memo from C. Gordon re Gateway lease issues (.2)	4.60	2,576.00
02/22/10	S L	Revisions to exhibits to objection to claims (.30), meeting with S. Eichel regarding same (.10); retrieve copies of all claims on exhibit to objection of claims for S. Eichel (.40).	0.80	192.00
02/23/10	S E	Review and revise first omnibus objections to claims (.7); draft, review and revise second omnibus objections to claims and motion for temporary allowance of claims for voting purposes (1.2); conf with M. Blumenthal re first omnibus objections to claims (.2); tel confs with C. Gordon re objection to gateway claim (.2); tel conf with C. Gordon and D. Payne re objection to claim of Gateway (.1); conf with M. Blumenthal re Gateway issue (.1); review and revise exhibit to first omnibus objection to claims (.1).	2.60	1,456.00
02/23/10	MVB	Review and revise omnibus objection to duplicate and late claims (.3) and office conference with S. Eichel re: same (.2).	0.50	355.00
02/24/10	S E	Tel conf with D. Payne re objection to Gateway claim	0.90	504.00
02/24/10	S E	Draft email to S. Leung re claims and solicitation issues (.1); draft, review and revise objection to claims of Homeowners and estimate these claims solely for purposes of voting (1.6)	1.70	952.00
02/24/10	S L	Retrieve copies of all homeowner Proof of Claims filed on the claims register for S. Eichel.	1.80	432.00

Statement Number: 1320413  
 Page # 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/25/10	S E	Conf with S. Leung re objections to claims (.2); review and revise objection to homeowners claims (.8); conf with C. Gordon re objection to Gateway claim (.1); continue drafting objection to Gateway lease (.8); review and revise first omnibus objection to claims (.3); draft email to K. Cannon and W. Shoaf re first omnibus objections to claims (.2); review case law in connection with drafting objection to Gateway claim (1.1); review claims filed as priority claims to determine whether need to object to reclassify claims (.3); tel con with K. Cannon re reclassification of claims issue (.1); commence drafting objection to Gunther Comfort Air (1.6); tel conf with K. Cannon re objection to Gunther Comfort Air (.1); redraft, review and revise objection to Gateway (.8)	6.40	3,584.00
02/25/10	MVB	Review and revise objection to and estimation of Homeowner's Claims.	0.60	426.00
02/25/10	V A	Review and revise Objection to Duplicate and Untimely Filed Claims (0.3); shepardize caselaw cited therein (0.6)	0.90	355.50
02/25/10	S L	Meetings with S. Eichel regarding chart of homeowners (.20), proof read chart of homeowners alphabetically (.7); Cite-check second omnibus objection to claims with S. Eichel (.80).	1.70	408.00
02/25/10	S L	Prepare chart of Unsecured claims filed including Eliot Workshop but less homeowners, secured, priority and insiders for S. Eichel (.40); retrieved copy of amended Proof of Claim filed by Gateway (.10).	0.50	120.00
02/25/10	S L	Reviewed homeowner claims # 47-139 per S. Eichel for any discrepancies with attachment to claim (1.20); retrieve copies of claim # 6 , 11, 33 & 31 (.20).	1.40	336.00
02/26/10	S E	Conf with V. Arias re revisions to first omnibus objection and the objections to Gateway claim (.1); review and revise the first omnibus objections to claims (.1); draft email to K. Cannon re revisions to first omnibus objections to claims (.1); conf with M. Blumenthal re revisions to homeowners' claims (.1); continue research in connection with objections to Gateway claim (1.2); draft emails to C. Gordon re objection to gateway claim and review responses (.2); review and revise objection to homeowners claims (second omnibus objections) (.5); tel conf with C. Gordon re objection to gateway claim (.3); draft, review and revise objection to Gateway claim (2.0); conf with M. Blumenthal re revisions to objections to homeowners claims (.2)	4.80	2,688.00
02/26/10	MVB	Review, revise and finalize objections to Homeowner's claim (.3) and office conference with S. Eichel re: same (.2); finalize valuation motion (.2).	0.70	497.00

Statement Number: 1320413  
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/26/10	V A	Review case and statutory law re [REDACTED] building code violation (1.0); confer with S. Eichel re same (0.1); review and revise objection to claim of Gateway (0.7).	1.80	711.00
02/27/10	S E	Review and revise objection to Gateway claim	1.20	672.00
02/27/10	MVB	Review objections to Gunther claim.	0.30	213.00
02/28/10	S E	Continue drafting, reviewing and revising objection to claim of Gateway (1.8); tel conf with M. Blumenthal re revisions to Gunthers objection and the objection to the Gateway claim (.2); revise objection to claim of Gunther (.1); draft email to K. Cannon re Gunther objection (.1); draft email to K. Cannon re objection to homeowners' claims (.1); research re quiet enjoyment in connection with objection to Gateway claim (.6); review and revise Gateway objection (1.4); tel conf with M. Blumenthal re objection to Gateway claim (.5)	3.40	1,904.00
02/28/10	MVB	Telephone calls with S. Eichel re: changes and finalizing objection to Gunther claim (.2); telephone call with S. Eichel re: objection to Gateway claim (.6); review and revise objection to Gateway claim (.1).	1.70	1,207.00

Total Professional Services 56.10 \$29,002.50

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Michael V. Blumenthal	710.00	4.80	3,408.00
Steven Eichel	560.00	40.20	22,512.00
Vivian Arias	395.00	2.70	1,066.50
Stella Leung	240.00	8.40	2,016.00

**Total Professional Services** 56.10 \$29,002.50

**Other Services & Expenses:**

<u>Description</u>	<u>Amount</u>
Comp. Library Research	702.43
Long Distance Telephone	18.66

**Total Other Services & Expenses** \$721.09



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Taxpayer ID # 52-1150358

March 15, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000007  
Invoice: 1320414

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Statement of Account

RE: Financing

Professional Services Rendered Through February 28, 2010	\$3,333.00
Other Services and Expenses	<u>0.00</u>
Total Due this Invoice	<u><u>\$3,333.00</u></u>

Statement Number: 1320414  
Page #: 2

**Professional Services:**

<b><u>Date</u></b>	<b><u>Initials</u></b>	<b><u>Description</u></b>	<b><u>Hours</u></b>	<b><u>Amount</u></b>
02/11/10	MVB	Telephone calls with B. Shoaf re: negotiations with plan funder (1.2); telephone call with K. Sallinger re: negotiations with plan funder and and alternative plan funders (.5).	1.70	1,207.00
02/12/10	WMO	Tc from B. Dorsey re current deal and related issues, LOI for alternative financing	0.70	507.50
02/24/10	S E	Draft emails to potential alternate plan funder re case information and review responses (.6).	0.60	336.00
02/24/10	MVB	Telephone calls and emails with [REDACTED] re: potential alternative funding (.5).	0.50	355.00
02/25/10	MVB	Telephone calls with B. Dorsey (.2) and [REDACTED] (.3) re: alternate plan funder; review BDRC information package and begin commenting on same (.5).	1.00	710.00
02/26/10	WMO	Correspondence with B. Dorsey re arranging alternative financing	0.30	217.50
<b>Total Professional Services</b>				<b><u>4.80</u>    <u>\$3,333.00</u></b>

<b><u>Name</u></b>	<b><u>Rate</u></b>	<b><u>Hours</u></b>	<b><u>Value</u></b>
Michael V. Blumenthal	710.00	3.20	2,272.00
William M. O'Connor	725.00	1.00	725.00
Steven Eichel	560.00	0.60	336.00
<b>Total Professional Services</b>	<b><u>4.80</u></b>		<b><u>\$3,333.00</u></b>



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Taxpayer ID # 52-1150358

March 15, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000009  
Invoice: 1320416

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Statement of Account

RE: Bay North Litigation

Professional Services Rendered Through February 28, 2010	\$21,442.50
Other Services and Expenses	0.00
<b>Total Due this Invoice</b>	<b>\$21,442.50</b>

Statement Number: 1320416  
Page #: 2

**Professional Services:**

<b><u>Date</u></b>	<b><u>Initials</u></b>	<b><u>Description</u></b>	<b><u>Hours</u></b>	<b><u>Amount</u></b>
02/01/10	B Z	Meeting with M. Blumenthal re: strategy and usury claim against BayNorth (.3); draft 3rd party discovery (2.7)	3.00	1,680.00
02/01/10	MVB	Telephone call with T. Fiotta re: settlement (.5); office conference with S. Eichel re: issues to research and strategy (.3).	0.80	568.00
02/01/10	S L	Draft subpoena in an adversary proceeding for Bruce J. Zabarauskas, prepare form for same from court's website.	2.40	576.00
02/02/10	B Z	Draft third party discovery on WestLB.	1.60	896.00
02/02/10	MVB	Review and revise subpoena duces tecum to West LB (.4) and office conference with B. Zabarauskas re: same (.1).	0.50	355.00
02/03/10	B Z	Draft third party discovery (.5); review and respond to emails from K. Cannon re: Discovery plan and WestLB Discovery (.2)	0.70	392.00
02/04/10	J V	Review Central District of California local rules regarding deposition locations and deposition subpoenas.	0.90	265.50
02/04/10	B Z	Draft and revise subpoenas for Taylor Capital, Merritt & Harris & Wickline (.6); review documents re: Merritt & Harris (1.3); discussion with W. Shoaf re: same (.3); draft Merritt & Harris document request (3.0); review emails from K. Cannon re: discovery plan (.1); discussion with M. Blumenthal re: service of WestLB subpoena (.1); discussion with M. Havel re: same (.1); draft correspondence to M. Havel re: same (.1)	6.60	3,696.00
02/04/10	MVB	Review emails re: discovery report (.1) and office conference with B. Zabarauskas re: same.	0.30	213.00
02/04/10	S L	Revisions to subpoena to WestLB with Bruce J. Zabarauskas.	0.50	120.00
02/05/10	J V	Complete review of federal rules of civil procedure and local rules (.6); draft e-mail to Mr. Zabarauskas (.2).	0.80	236.00
02/05/10	B Z	Work on initial disclosures and work on scheduling of depositions (.7); discussion with M. Blumenthal re: same (.2); discussion with W. Shoaf re: initial disclosures, Merritt & Harris and Taylor Capital (.3); research re: Taylor Capital (.3); draft email to W. Shoaf re: same (.1); revise and finalize Merritt & Harris document request (2.8); revise notices of deposition re: Merritt & Harris and Taylor Capital (.4); discussion with W. Shoaf re: relationship between Wickline and BayNorth and possible impact on adversary proceeding (.3).	4.80	2,688.00

Statement Number: 1320416  
Page # 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/05/10	MVB	Telephone call with B. Zabarauskas re: Wickline's response in Boston lawsuit and discovery schedule and strategy in Bay North adversary.	0.20	142.00
02/05/10	S L	Draft Subpoenas to David Wickline, Merritt & Harris and Taylor Capital, draft Notice of Deposition to BayNorth Realty, Merritt & Harris, revisions to same with Bruce J. Zabarauskas.	1.40	336.00
02/08/10	B Z	Review revised discovery plan to be submitted to the court (.2); review and respond to S. McCardell emails re: same (.1)	0.20	112.00
02/08/10	MVB	Office conference with B. Zabarauskas re: discovery schedule (.2); review final discovery plan for submission to court (.2).	0.40	284.00
02/09/10	B Z	Draft and revise notice of deposition, document requests and subpoenas on third party witnesses Merritt & Harris, Taylor Capital Management and David Wickline,	3.10	1,736.00
02/09/10	S L	Revisions to subpoena and notices of deposition with Bruce J. Zabarauskas.	0.70	168.00
02/10/10	B Z	Discussion with M. Blumenthal re: discovery schedule for third party depositions (.3); revisions to document requests of Merritt & Harris and Taylor Capital Management and revisions to notices of deposition re: same (.4)	0.70	392.00
02/10/10	MVB	Telephone call with B. Zabarauskas re: discovery in Bay North adversary.	0.30	213.00
02/11/10	B Z	Revisions to third party discovery (1.3); discussion with W. Shoaf re: same (.3)	1.60	896.00
02/12/10	B Z	Research re: Massachusetts usury statute with respect to [REDACTED] (1.2); discussion with M. Blumenthal re: same (.3)	1.50	840.00
02/16/10	B Z	Discussion with M. Blumenthal re: preparation for initial pretrial conference (.3); obtain documents for pretrial conference (.9).	1.20	672.00
02/17/10	B Z	Research usury issues [REDACTED] (.6); discussion with M. Jackson re: WestLB's request for an extension of time to object to subpoena (.1)	0.70	392.00
02/18/10	MVB	Prepare for (.5) and attend 26(f) hearing (.8).	1.30	923.00
02/19/10	MVB	Telephone call with B. Zabarauskas re: discovery issues.	0.20	142.00
02/19/10	S L	Draft Stipulation extending response to Plaintiff's Third Party Subpoena and Order Governing Scheduling and Preliminary Matters.	1.00	240.00

Statement Number: 1320416  
Page # 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/22/10	MVB	Office conference with B. Zabarauskas re: discovery issues and strategy.	0.30	213.00
02/22/10	S L	Revisions to Order Governing Scheduling and Preliminary Matters with Bruce J. Zabarauskas (.8).	0.80	192.00
02/23/10	B Z	Discussion with M. Blumenthal re: scheduling order (.3); revisions to Scheduling Order (.5); discussions with M/ Blumenthal re: deposition schedule (.2)	1.00	560.00
02/23/10	MVB	Telephone call with T. Fiotto re: settlement negotiations (.4).	0.40	284.00
02/24/10	B Z	Discussion with M. Blumenthal re: discovery strategy.	0.30	168.00
02/24/10	MVB	Review revisions to scheduling order (.2); office conference with B. Zabarauskas re: same (.1); office conference with B. Zabarauskas re: discovery issues (.3).	0.60	426.00
02/25/10	MVB	Telephone calls with b. Shoaf and R. Kirby re: Bay North settlement negotiations (.4); review and finalize scheduling order (.2).	0.60	426.00

**Total Professional Services** 41.40 \$21,442.50

Name	Rate	Hours	Value
Michael V. Blumenthal	710.00	5.90	4,189.00
Bruce Zabarauskas	560.00	27.00	15,120.00
Jasmine Velazquez	295.00	1.70	501.50
Stella Leung	240.00	6.80	1,632.00

**Total Professional Services** 41.40 \$21,442.50



590 Madison Avenue, 20<sup>th</sup> Floor, New York, NY 10022-2524  
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Taxpayer ID # 52-1150358

March 15, 2010

Easy Street Holdihng, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000012  
Invoice: 1320417

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Statement of Account

RE: Reorganization Plan/Disclosure Statement

Professional Services Rendered Through February 28, 2010	\$137,215.50
Other Services and Expenses	<u>4,948.91</u>
Total Due this Invoice	<u>\$142,164.41</u>

Statement Number: 1320417  
Page #: 2

**Professional Services:**

<b><u>Date</u></b>	<b><u>Initials</u></b>	<b><u>Description</u></b>	<b><u>Hours</u></b>	<b><u>Amount</u></b>
02/01/10	S E	Conf with B. Zabarauskas and M. Blumenthal re plan issues and strategy (.5) review WestLB's comments to plan (.5); conf with M. Blumenthal re WestLB's comments to plan and plan strategy re BayNorth (1.2)	2.20	1,232.00
02/01/10	MVB	Telephone call with L. Jenkins re: Committee issues concerning plan and negotiations re: plan (.5); office conference with S. Eichel and B. Zabarauskas re: plan issues and strategy (.5); office conference with S. Eichel re: plan comments from West LB (1.2); conference call with M. Johnson and K. Cannon re: Jacobsen treatment under plan (.3).	2.50	1,775.00
02/02/10	MVB	Telephone call with R. Havel and B. Ellis re: plan issues and follow up on meeting between SCP and plan funder and West LB claim (1.4); follow up telephone call with B. Shoaf (.6); telephone call with S. Sandholtz re: deal points and strategy and documentation (.3).	2.30	1,633.00
02/03/10	S E	Conf with M. Blumenthal re revising plan (.1); review and revise plan (.6); conf with M. Blumenthal re plan issues with WestLB (.2); draft email to M. Blumenthal re revised plan (.1); draft email to K. Cannon re ballots (.1); analyze issues re Plan supplement (.2).	1.30	728.00
02/03/10	MVB	Conference call with B. Shoaf, K. Sallinger, J. Blatt re: negotiations with plan funder and strategy (.7); telephone call with L. Jenkins re: negotiation of Committee treatment under plan (.5); begin review of agreement with plan funder (1.0); review and revise changes to plan addressing West LB comments (.5).	2.70	1,917.00
02/03/10	MVB	Office conference with S. Eichel re: plan issues.	0.30	213.00
02/04/10	S E	Conf with M. Blumenthal re proposed revisions to plan (.1); review and revise plan (1.1); draft email to K. Cannon re plan, disclosure statement and form of order approving disclosure statement (.1); review and revise disclosure statement (.8); draft email to R. Havel re revised plan (.2); review email from K. Cannon re ballot (.1); commence research re employment agreement in connection with structuring certain plan provisions (1.8)	4.20	2,352.00

Statement Number: 1320417  
Page # 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/04/10	MVB	Conference call with B. Shoaf and P. Smith re: plan issues, issues with Funding Agreement and strategy (.1); telephone call with S. Sandholtz re: issues and structure of Funding Agreement (.3); begin review and begin comments to Funding Agreement (1.8)	3.20	2,272.00
02/04/10	S L	Retrieve copies of all charts used for Plan and Disclosure statement regarding Claims filed and comparison to schedules filed for S. Eichel.	0.50	120.00
02/05/10	S E	Continue reviewing case law in connection with structuring certain plan provisions re potential employment agreement (.9); review and revise form of ballot (.5); tel conf with K. Cannon re disclosure statement order and timing issues re plan of reorganization (.2); review email from K. Cannon re disclosure statement order (.1); draft response to K. Cannon re disclosure statement order (.1); review email from WestLB's counsel re revisions to plan (.1); revise plan based on WestLB's comments (.2)	2.10	1,176.00
02/05/10	MVB	Complete review of Funding Agreement (.8) and review [REDACTED] (.7).	1.50	1,065.00
02/05/10	S L	Office conference with S. Eichel regarding charts to claims filed and schedule amounts (.2), research for same and prepare new chart of total claims with scheduled amounts (1.4).	1.60	384.00
02/06/10	MVB	Prepare for (.3) and conference call with B. Shoaf, K. Sallinger, B. Dorsey and J. Blatt to discuss issues concerning Funding Agreement and NewCo operating agreement and strategy (.9).	1.20	852.00
02/07/10	MVB	Mark up Funding Agreement to reflect comments of Debtor.	2.30	1,633.00
02/08/10	S E	Review and revise plan (.2); review and revise disclosure statement (.4); conf with M. Blumenthal re right of first offer language in connection with plan (.1); draft email to M. Blumenthal re "right of first offer" (.2)	0.90	504.00
02/08/10	MVB	Review comments from B. Shoaf to Funding Agreement (.2); revise comments to Funding Agreement (.8); mark up [REDACTED] to reflect comments of Debtor (2.8); telephone call with B. Shoaf re: foregoing (.3); emails to L. Hulme and S. Sandholtz re: foregoing (.2); office conference with S. Eichel re: plan issues and amendments (.3); conference call with L. Hulme, L. Jenkins and S. Sandholtz re: unsecured creditors' treatment under plan (.9); follow up with L. Hulme (.3); prepare outline for conference call with plan funder on issues to resolve re: funding agreement and [REDACTED] (.7).	5.80	4,118.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/08/10	S L	Meetings with Steve Eichel regarding review of Proofs of Claim and Schedules for Disclosure Statement (.30), prepare chart to reflect same (2.60), revisions to same (1.00), retrieval of Proofs of Claim for review and updated chart (.30).	4.20	1,008.00
02/09/10	S E	Commence drafting memo re plan issues.	1.20	672.00
02/09/10	MVB	Prepare outline for call with plan funder (1.2); conference call with L. Hulme, K. Sallinger, B. Shoaf and S. Sandholtz (1.7); follow up conference call with L. Hulme, K. Sallinger, B. Shoaf and S. Sandholtz (.8); follow up call with K. Sallinger re: plan negotiations with funder (.3); prepare amendments (.4).	4.40	3,124.00
02/10/10	S E	Review and revise class 4 ballot (.4); review form of disclosure statement order (.2); draft email to K. Cannon re ballot and order approving disclosure statement (.1); tel conf with M. Blumenthal re plan and plan related issues (.1); tel conf with K. Cannon re ballots and disclosure statement order (.4); review and revise disclosure statement (.4); review and revise plan (.5); analyze solicitation issues (.3); continue research re issues in connection with structuring plan (.8); revise memo re same (.5)	3.70	2,072.00
02/10/10	MVB	Telephone call with B. Shoaf (1.0), K. Sallinger (.6), conference call with B. Shoaf, K. Sallinger, L. Hulme and S. Sandholtz (1.2) and follow up call with B. Shoaf (.5) re: plan and funding agreement negotiations with SCP and strategy; review West LB comments to plan (.2) and telephone call with S. Eichel re: same (.1); telephone calls with K. Cannon re: Homeowners Claims, proposed settlement and treatment under plan, including Jacobsen release of lien and strategy re: same (.3).	3.90	2,769.00
02/11/10	S E	Analyze issues re drafting disclosure statement order (.3); draft order approving disclosure statement (1.2); work on issues re exhibits to disclosure statement order (.2); conf with M. Blumenthal re plan and proposed revisions to treatment of claims (1.0); tel conf with M. Blumenthal and J. Wrona re plan related issues (.4); tel conf with K. Cannon re responding to objections to disclosure statement (.1); draft email to S. Leung re disclosure statement (.1); review and revise proposed revision to treatment of WestLB's claims (.4); review and revise plan (1.7); draft letter to K. Cannon re tax section of disclosure statement (.1); draft email to M. Blumenthal re potential revisions to plan (.1); review and revise disclosure statement order (.5); review and revise memo re issues in connection with drafting plan (.5); review and revise ballot (.2); draft motion to extend exclusivity (.2).	7.40	4,144.00

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 Page # 5

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/11/10	MVB	Conference call with M. Johnson, K. Cannon re: changes to treatment of Jacobsen claim (.4); telephone call with L. Jenkins re: revise treatment of unsecured creditors under plan (.3); telephone call with K. Cannon re: treatment of claims of Homeowners and creation of separate class under plan (.3); office conference with S. Eichel re: West LB claim and amendments to plan re: unsecured creditors, Jacobsen, Homeowners and West LB (1.0); review and revise plan revisions (.7).	2.70	1,917.00
02/11/10	S L	Retrieve copy of exclusivity Motion and Order for S. Eichel (.20); prepare copy of exhibits to Order as forms for S. Eichel (.20).	0.40	96.00
02/12/10	S E	Conf with M. Blumenthal re proposed revision to right of first refusal (.1); review and revise right of first refusal (.2); draft email to M. Blumenthal re right of first refusal (.1); conf with M. Blumenthal re revisions to proposed new homeowners class (.2); review and revise provision re new homeowners class for plan (.2); draft email to K. Cannon re new proposed homeowners' class (.1); review BayNorth's objection to disclosure statement (.2); conf with M. Blumenthal re BayNorth's objection to disclosure statement (.1); commence drafting response to objections to BayNorth's objection to disclosure statement (1.4); review and revise disclosure statement order (.5); conf with M. Blumenthal re revisions to plan (.5); review and revise plan (.4);	4.20	2,352.00
02/12/10	B Z	Review and analysis of objections to disclosure statement filed by West LB and BayNorth (.8); discussions with M. Blumenthal re: same (.2)	1.00	560.00
02/12/10	MVB	Numerous telephone calls with B. Shoaf and K. Sallinger re: issues arising with plan funder, backup alternatives and negotiating of funding agreement (1.2); redraft plan to include all of the revised treatment for all classes and creation of Homeowner class (1.0); office conferences with S. Eichel re: homeowner treatment, ROFO, disclosure statement and plan (1.0); begin review of objections of disclosure statement (1.0); telephone call with L. Hulme re: funding agreement and issues concerning same (.4).	4.60	3,266.00
02/12/10	S L	Retrieve cases and research in connection with responses to Objection to Disclosure statement for S. Eichel (.70); Office conferences with S. Eichel regarding same (.2).	0.90	216.00
02/13/10	S E	Tel conf with M. Blumenthal re Jacobsen claim (.3); review and revise plan re Jacobsen claim (.5); review Committee's objection to disclosure statement (.3); continue drafting response to objections to disclosure statement (2.4).	3.50	1,960.00

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 Page # 6

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/13/10	MVB	Complete review of objections to disclosure statement filed by Committee, West LB and Bay North (2.0); emails and telephone calls with S. Eichel re: response to objections to disclosure statement and plan revision to treatment of Jacobsen (.3).	2.30	1,633.00
02/14/10	S E	Review and revise plan (.3); draft email to K. Cannon and M. Blumenthal re revised treatment of Jacobsen claim (.1); continue drafting response to objections to disclosure statement (2.6); analyze issues raised by Committee and West LB in connection with preparing objections to disclosure statement (1.8)	4.80	2,688.00
02/14/10	B Z	Review materials relating to standing in connection with disclosure objections.	0.80	448.00
02/14/10	MVB	Draft amendments and inserts to disclosure statement.	3.40	2,414.00
02/15/10	S E	Continue drafting response to objections to disclosure statement (7.5); conf with M. Blumenthal and B. Zabarauskas (part of conference) re responding to objections to disclosure statement and corresponding revisions to plan and disclosure statement (1.2); conf with V. Arias re exhibits to disclosure statement order (.2); conf with M. Blumenthal and V. Arias re disclosure statement order and exhibits (.4); review and revise disclosure statement (.7).	10.00	5,600.00
02/15/10	B Z	Draft portion of response to disclosure objections relating to standing (1.8); discussion with S. Eichel and M. Blumenthal re: same (.3).	2.10	1,176.00
02/15/10	MVB	Review and revise order approving disclosure statement, notice of confirmation hearing and ballots (.8); office conferences with S. Eichel and V. Arias re: same (.4); revise disclosure statement (4.2); make additional revisions to plan (.8); office conference with S. Eichel re: reply to disclosure statement objections (1.2); review and revise draft of reply to disclosure statement objections (1.0); telephone calls and conference calls with B. Shoaf, K. Sallinger and B. Dorsey re: plan funder issues and alternatives (1.4).	9.80	6,958.00
02/15/10	V A	Draft notices to creditors and exhibits to Order approving Disclosure Statement (1.0); confer with M. Blumenthal and S. Eichel re Order on Disclosure Statement (0.4); revise Disclosure Statement Order (0.8); draft ballots (0.8); review case and statutory law re propriety of making confirmability objections at disclosure statement hearing (1.5); draft section of response to objections to disclosure statement re confirmation objections (0.9)	5.40	2,133.00

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Page # 7

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/16/10	S E	Review and revise disclosure statement (.9); review and revise plan (.8); conf with M. Blumenthal and B. Zabarauskas re reply to objections to disclosure statement (1.0); review and revise response to objections to disclosure statement (4.2); conf with M. Blumenthal re exhibits to amended disclosure statement (.1); draft emails to W. Shoaf re new exhibits to attach to amended disclosure statement (.1); review plan and disclosure statement (.8); draft emails to L. Hulme re amended plan and disclosure statement (.2); various tel confs with K. Cannon re plan and disclosure statement (.3); draft emails to K. Cannon re amended plan and amended disclosure statement (.3); tel conf with W. Shoaf re new exhibits to disclosure statement (.1); review email from K. Cannon re tax section of class 5 claims for disclosure statement (.1)	8.90	4,984.00
02/16/10	B Z	Review draft response to objections to disclosure statement (1.2); meet with S. Eichel and M. Blumenthal re: response to objections to disclosure statement (1.3); revisions to response to objection to disclosure statement (4.6).	7.10	3,976.00
02/16/10	MVB	Review and revise plan (.6); telephone call with K. Cannon re: negotiations and revisions to Plan re: Homeowners (.3); review and revise Disclosure Statement (3.1); review objections to Disclosure Statement (1.4); office conference with B. Zabarauskas and S. Eichel re: restructuring response to objections (.8); review and revise debtor's response to Disclosure Statement objections (1.4); telephone call with K. Cannon re: strategy and coordination for Disclosure Hearing (.4); review and revise order approving Disclosure Statement, notice of confirmation hearing and ballots (.8); office conference with S. Eichel and V. Arias re: same (.4); telephone call with L. Hulme re: comments to Funding Agreement (.4); review revisions to Funding Agreement (.8); telephone calls and conference calls with K. Sallinger and B. Shoaf re: revisions and negotiating strategy (1.0).	11.40	8,094.00

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 Page # 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/17/10	S E	Tel conf with M. Blumenthal re distributing plan and disclosure statement to R. Havel (.1); confs with B. Zabarauskas re revisions to response to objections to disclosure statement (.2); review and revise plan and disclosure statement (1.9); draft emails to M. Blumenthal re revisions to plan and disclosure statement (.3); review emails from M. Blumenthal re proposed revisions to plan and disclosure statement (.1); draft email to W. Shoaf re exhibits for disclosure statement hearing (.1); draft emails to R. Havel re amended plan and amended disclosure statement (.1); tel confs with K. Cannon re revisions to plan and disclosure statement and exhibits to disclosure statement (.6); tel conf with W. Shoaf re exhibits for disclosure statement (.1); review and revise response to objections to disclosure statement (1.3); review exhibits to attach to disclosure statement (.3); tel confs with K. Cannon re response to objections to disclosure statement and disclosure statement order (.2); tel conf with M. Blumenthal re response to objections to disclosure statement and disclosure statement order (.1); tel conf with M. Blumenthal re disclosure statement order and ballots and homeowners issues with plan (.1); tel conf with K. Cannon re schedule of dates and deadlines in connection with voting and objection to claims re confirmation (.2); review email from K. Cannon re disclosure statement order (.1); tel conf with K. Cannon re revisions to disclosure statement order (.1); review email from W. Shoaf re lease issue (.2); tel conf w/K. Cannon re lease issue (.2).	6.30	3,528.00
02/17/10	B Z	Revise and finalize response to objections to disclosure statement (2.2); discussion with M. Blumenthal re: disclosure hearing before the Court (.1)	2.30	1,288.00
02/17/10	MVB	Prepare for hearing to approve Disclosure Statement (4.8); meeting with W. Shoaf, K. Sallinger, S. Shandholtz and L. Hulme to negotiate Funding Agreement (2.5); follow up meeting with B. Shoaf, K. Sallinger and K. Cannon re: strategy (.8); review and comment on redraft of Funding Agreement (.8).	8.90	6,319.00
02/17/10	V A	Draft motion seeking extension of exclusivity period (1.8).	1.80	711.00
02/18/10	S E	Review and revise motion to extend exclusivity for Mezzanine and Holding (1.5); review and revise order extending exclusivity for Mezzanine and Holding (.2); tel conf with K. Cannon re objecting to claims of homeowners for voting purposes (.1); attend disclosure statement hearing telephonically (2.3); tel conf with K. Cannon and M. Blumenthal re revisions to plan and disclosure statement (.2); review and revise plan and disclosure statement in connection with revisions (1.2).	5.50	3,080.00
02/18/10	B Z	Research valuation issues in connection with confirmation.	0.50	280.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/18/10	B Z	Revisions to Mezzanine and Holdings motion to extend exclusive period to file and solicit acceptances to plan (.1.3); discussion with V. Arias re: same (.1)	1.40	784.00
02/18/10	B Z	Discussion with K. Cannon re: exclusivity motion for Mezzanine and Holdings.	0.10	56.00
02/18/10	MVB	Prepare for (2.3) and attend hearing to approve Disclosure Statement (2.5); meeting with L. Jenkins, J. Shields and K. Cannon re: Committee issues on treatment of unsecured creditors (1.0); meeting with B. Shoaf, P. Smith, K. Sallinger, S. Sandholtz and L. Hulme re: Plan Funder issues (1.3); review and comment to revisions of Funding Agreement (.8); meeting with K. Cannon to redraft order approving disclosure statement (.3); conference call with K. Cannon and S. Eichel re: modification of Plan for Homeowner Class (.5); telephone call with R. Havel re: resolution of disclosure statement issues (.4); conference call with L. Jenkins and K. Cannon re: resolution of Committee issues with disclosure statement (.5).	9.60	6,816.00
02/18/10	V A	Revise Motion for Order Extending Exlcusive Periods for Filing Ch 11 plan of Mezzanine and Holdings (1.1); draft order granting extension of exclusive periods for filing Chapter 11 plans of Mezzanine and Holding (1.0)	2.10	829.50
02/19/10	S E	Review and revise plan and disclosure statement (1.9); tel conf with M. Blumenthal re revisions to plan and disclosure statement (1.1); tel confs with M. Blumenthal re circulating the disclosure statement order and exhibits (.2); draft email circulating disclosure statement order with exhibits (.2); draft email to W. Shoaf re information needed for revised disclosure statement (.1)	3.50	1,960.00
02/19/10	B Z	Draft motion to fix value of property (1.0); research re: cases requesting valuation(.7)	1.70	952.00
02/19/10	MVB	Meeting with B. Shoaf and P. Smith to review and revise source/use and prepare for meeting with S. Sandholtz (1.0); meeting with P. Smith, B. Shoaf and S. Sandholtz re: plan and funding issues (2.2); follow up with B. Shoaf (.3); telephone call with S. Eichel to revise Plan and Disclosure statement (1.1).	4.60	3,266.00
02/19/10	S L	Research for a motion to temporary allow claims for voting purposes.	0.50	120.00
02/19/10	S L	Office conference with S. Eichel regarding exhibits to Disclosure Statement, retrieve same for . S. Eichel.	0.30	72.00
02/21/10	S E	Draft email to W. Shoaf re information needed for disclosure statement (.1); review revised plan and disclosure statement (.8); draft email to various counsel re revised disclosure statement (.1); draft email to various counsel re revised plan (.1)	1.10	616.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/22/10	S E	Review email from W. Shoaf re information for disclosure statement (.1); review comments from R. Havel re revisions to disclosure statement order (.1); tel conf with K. Cannon re revisions to disclosure statement order (.1); conf with M. Blumenthal re information provided by Shoaf re disclosure statement (.1); tel conf with K. Cannon re revisions to disclosure statement order and disclosure statement and service related issues (.2)	0.60	336.00
02/22/10	MVB	Telephone call with L. Jenkins re: issues concerning plan (.3); review and comment on Newco Management Operating Agreement (.8).	1.10	781.00
02/22/10	V A	Draft motion requesting extension of exclusivity period for Partners	1.30	513.50
02/23/10	S E	Conf with M. Blumenthal re revisions to disclosure statement and plan funder issues (.2); review and revise disclosure statement based on conf with M. Blumenthal and comments to disclosure statement (.4); tel conf with K. Cannon re revisions to disclosure statement (.1)	0.70	392.00
02/23/10	MVB	Conference call with L. Jenkins and R. Havel re: committee issues re: plan (.5); additional revisions to disclosure statement (.6) and office conference with S. Eichel re: same (.2); review revised Funding Agreement sent by L. Hulme (.7); emails to B. Shoaf, K. Sallinger and K. Cannon re: same (.3); review and revise motion to value Sky Lodge in conjunction with confirmation hearing (.5); office conference with B. Zabarauskas re: same (.2).	3.00	2,130.00
02/23/10	V A	Further draft motion seeking extension of exclusivity periods for Easy Street Partners, LLC (0.5); review case and statutory law cited therein (0.9).	1.40	553.00
02/24/10	S E	Conf with M. Blumenthal and B. Zabarauskas re status and strategy (.2); tel conf with M. Blumenthal and potential alternate plan funder re current plan funder and status of deal (.4); review and revise plan and disclosure statement (4.8); confs with M. Blumenthal re revisions to plan and disclosure statement (.2); tel conf with K. Cannon re plan and disclosure statement and objections to claims (.2); draft three emails to K. Cannon re plan and disclosure statement (.2); tel conf with K. Cannon re plan and disclosure statement and objections to claims (.2)	6.30	3,528.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/24/10	MVB	Telephone calls with P. Smith (.3), K. Sallinger (.4), K. Cannon (.3) and B. Shoaf (.8) re: issues and strategy concerning Funding Agreement; review and comment on redrafted Funding Agreement sent by SCP (1.0) and emails to client and co-counsel re: same (.3); revisions to plan and disclosure statement (.6) and office conferences with S. Eichel re: same (.4); review and revise motion for valuation at confirmation hearing (.5); office conference with S. Eichel re: same (.3).	4.90	3,479.00
02/25/10	S E	Conf with M. Blumenthal re plan, disclosure statement and valuation issues (.2); review and revise disclosure statement (.2); draft email to K. Cannon re revisions to disclosure statement (.1); review plan (.1); draft email to K. Cannon re plan (.1); work on solicitation issues (.3); conf with S. Leung re claims list for solicitation issue (.1); tel conf with K. Cannon re solicitation issues (.2); conf with M. Blumenthal re status of communication with creditors re revisions to disclosure statement (.1); tel conf with K. Cannon re solicitation issues (.2); tel conf with M. Blumenthal re revised plan and disclosure statement (.1); draft email to M. Blumenthal re revised plan and disclosure statement (.2)	1.90	1,064.00
02/25/10	MVB	Conference call with L. Hulme, S. Sandholtz and B. Shoaf re: negotiating Funding Agreement and ancillary documents (2.3); review comments and make final changes to disclosure statement (.5); telephone calls with K. Cannon re: same (.3); office conference with S. Eichel re: same (.4); finalize motion to determine value of Sky Lodge (.4) and telephone call with K. Cannon re: same (.2); telephone calls with B. Shoaf re: comments to and strategy re: negotiation of Funding Agreement (.8); telephone calls with L. Jenkins re: resolution of issues concerning disclosure statement (.2); telephone call with R. Havel re: resolution of issues concerning Disclosure Statement (.2).	5.30	3,763.00
02/25/10	V A	Review and revise Motion seeking temporary allowance of Homeowners' claims for voting purposes and review case law cited therein	1.30	513.50
02/26/10	S E	Tel conf with K. Cannon re status of solicitation and objections to claims (.1)	0.10	56.00
02/26/10	MVB	Review Title Policy (.4); conference call with B. Shoaf, S. Sandholtz and L. Hulme re: Funding Agreement and ancillary documents (1.8); follow up with B. Shoaf (.5).	2.70	1,917.00
02/27/10	MVB	Review revised Funding Agreement (.6) and emails from client re: same (.2).	0.80	568.00
02/28/10	MVB	Comments to Funding Agreement (.6); telephone call with W. Shoaf re: same (.4).	1.00	710.00

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**Total Professional Services**

**225.30 \$137,215.50**

Name	Rate	Hours	Value
Michael V. Blumenthal	710.00	106.20	75,402.00
Steven Eichel	560.00	80.40	45,024.00
Bruce Zabarauskas	560.00	17.00	9,520.00
Vivian Arias	395.00	13.30	5,253.50
Stella Leung	240.00	8.40	2,016.00

**Total Professional Services** **225.30** **\$137,215.50**

**Other Services & Expenses:**

Description	Amount
Postage	0.44
Local Transportation	49.00
Comp. Library Research	1,279.73
Administrative overtime	1,057.50
Meals	12.27
Overtime Meals	97.86
Air fare	1,936.40
Hotel	312.05
Travel Expense - Meals	132.07
Long Distance Telephone	71.59
Long Distance Telephone	0.00

**Total Other Services & Expenses** **\$4,948.91**



590 Madison Avenue, 20<sup>th</sup> Floor, New York, NY 10022-2524  
p 212.223.4000 • f 212.223.4134  
Taxpayer ID # 52-1150358

March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000014  
Invoice: 1320418

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Statement of Account

RE: Retention/Fee Matters

Professional Services Rendered Through February 28, 2010	\$1,693.00
Other Services and Expenses	<u>0.00</u>
Total Due this Invoice	<u>\$1,693.00</u>

Statement Number: 1320418  
Page #: 2

**Professional Services:**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/01/10	MVB	Review emails and respond re: Gemstone monthly fees (.2); review Gemstone agreement (.1).	0.30	213.00
02/12/10	S L	Office conference with Michael V. Blumenthal regarding Monthly Interim request for January 2010 (.10), review time and make revisions (.90).	1.00	240.00
02/16/10	S L	Office conferences with Michael V. Blumenthal regarding third interim monthly fee statement for January 2010 (.30), draft application (.60), prepare charts of breakdown of fees, disbursements and hours (1.20), office conferences with S. Barth Regarding same (.40).	2.50	600.00
02/17/10	S E	Review January invoice to redact for privilege (.2)	0.20	112.00
02/17/10	S L	Finalized Third Monthly fee request for January 2010 (.60); office conference with S. Eichel regarding redacting attorney's billing report matter 12 and revisions to exhibits (.50); served copies of Fee request on interested parties (.40); prepare copy of same to local counsel for filing and copy to W. Shoaf per Michael V. Blumenthal (.30).	1.80	432.00
02/18/10	S L	Reviewed docket sheets for filings of interim fee request (.10), e-mail co-counsel regarding same (.10); updated files (.20).	0.40	96.00

**Total Professional Services** 6.20 **\$1,693.00**

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Value</b>
Michael V. Blumenthal	710.00	0.30	213.00
Steven Eichel	560.00	0.20	112.00
Stella Leung	240.00	5.70	1,368.00
<b>Total Professional Services</b>		<u>6.20</u>	<b><u>\$1,693.00</u></b>



590 Madison Avenue, 20<sup>th</sup> Floor, New York, NY 10022-2524  
p 212.223.4000 • f 212.223.4134  
Taxpayer ID # 52-1150358

March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000015

Invoice: 1320419

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Statement of Account

RE: Secured Claims (WestLB)

Professional Services Rendered Through February 28, 2010	\$9,311.00
Other Services and Expenses	<u>153.72</u>
<b>Total Due this Invoice</b>	<b><u>\$9,464.72</u></b>

Statement Number: 1320419  
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**Professional Services:**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/03/10	S E	Review memo from WestLB re its claims (.3); commence review of case law in connection with responding to WestLB's memo (.3)	0.60	336.00
02/04/10	MVB	Review emails re: draw requests 15 & D (.2); telephone calls and conference calls with B. Shoaf, J. Blatt and K. Cannon re: same (.4).	0.60	426.00
02/09/10	MVB	Conference call with R. Havel, B. Ellis and L. Hulme re: West LB claim.	0.70	497.00
02/10/10	S E	Review loan agreement in connection with WestLB's claim for attorney's fees in connection with committee litigation.	0.30	168.00
02/10/10	MVB	Review emails re: 5 year business plan and Gemstone/West LB issues (.2); send email to B. Ellis and R. Havel re: communications with BDRC and Gemstone (.1); telephone calls and emails with B. Shoaf re: West LB review of 2010 and 5-year business plan (.5).	0.80	568.00
02/11/10	S E	Continue research and analysis of WestLB's claims for attorney's fees (2.5); tel conf with J. Bricker re response to WestLB's claim for attorney's fees (.1); conf with M. Blumenthal re WestLB's claims (.1).	2.70	1,512.00
02/11/10	MVB	Review 2010 and 5-year budget revisions and email re: same.	0.50	355.00
02/11/10	S L	Reviewed files for copy of Guarantee with WestLB for Steve Eichel.	0.30	72.00
02/11/10	J B	Conferences with S. Eichel, and review of loan documents in connection with determining the allowability of WestLB legal fees with respect to creditor's committee action against WestLB.	0.50	265.00
02/12/10	MVB	Telephone call with R. Havel re: West LB treatment and redraft right of first refusal into right of first offer and several other issues, including amount of claim (.7); followup with B. Shoaf and K. Sallinger (.4).	1.10	781.00
02/16/10	MVB	Conference call with B. Ellis and R. Havel re: negotiation of West LB claim and treatment under plan.	0.80	568.00
02/19/10	MVB	Review term sheet from West LB re: restructured loan.	0.30	213.00
02/22/10	MVB	Review term sheet concerning restructured West LB loan under Plan and prepare comments re: same.	1.20	852.00

Statement Number: 1320419  
Page # 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/23/10	MVB	Review comments to term sheet from B. Shoaf (.2); telephone call with B. Shoaf re: same (.3); finalize revisions to term sheet and email to R. Havel and B. Ellis (.4); conference call with R. Havel, K. Cannon and W. Ellis re: negotiation of term sheet for treatment of West LB claim under plan (1.4).	2.30	1,633.00
02/24/10	MVB	Conference call with B. Ellis and R. Havel re: term sheet for restructured note.	0.80	568.00
02/25/10	MVB	Review emails from R. Havel re: 2010 consolidated and 5 year budget (.2) and discuss same with J. Blatt (.2); review revised term sheet (.3).	0.70	497.00
		<b>Total Professional Services</b>	<b><u>14.20</u></b>	<b><u>\$9,311.00</u></b>

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Value</b>
Michael V. Blumenthal	710.00	9.80	6,958.00
John Bricker	530.00	0.50	265.00
Steven Eichel	560.00	3.60	2,016.00
Stella Leung	240.00	0.30	72.00
<b>Total Professional Services</b>		<b><u>14.20</u></b>	<b><u>\$9,311.00</u></b>

**Other Services & Expenses:**

<b>Description</b>	<b>Amount</b>
Comp. Library Research	153.72
<b>Total Other Services &amp; Expenses</b>	<b><u>\$153.72</u></b>



590 Madison Avenue, 20<sup>th</sup> Floor, New York, NY 10022-2524  
p 212.223.4000 • f 212.223.4134  
Taxpayer ID # 52-1150358

March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000016

Invoice: 1320420

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Statement of Account

RE: Secured Claimis (Jacobsen)

Professional Services Rendered Through February 28, 2010	\$355.00
Other Services and Expenses	<u>0.00</u>
Total Due this Invoice	<u><u>\$355.00</u></u>

Statement Number: 1320420  
Page #: 2

**Professional Services:**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/12/10	MVB	Redraft Article 5.2 concerning Jacobsen treatment.	0.50	355.00
			<b>Total Professional Services</b>	<b>0.50</b> <b><u>\$355.00</u></b>

<u>Name</u>	<u>Rate</u>	<u>Hours</u>	<u>Value</u>
Michael V. Blumenthal	710.00	0.50	355.00
<b>Total Professional Services</b>		<b>0.50</b>	<b><u>\$355.00</u></b>



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March 10, 2010

Easy Street Hollding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000017  
Invoice: 1320421

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**Statement of Account**

RE: Secured Claims (Bay North)

Professional Services Rendered Through February 28, 2010	\$2,520.00
Other Services and Expenses	0.00
<b>Total Due this Invoice</b>	<b>\$2,520.00</b>

Statement Number: 1320421  
Page #: 2

**Professional Services:**

<b><u>Date</u></b>	<b><u>Initials</u></b>	<b><u>Description</u></b>	<b><u>Hours</u></b>	<b><u>Amount</u></b>
02/01/10	S E	Conf with M. Blumenthal re BayNorth claim (.2)	0.20	112.00
02/04/10	B Z	Prepare notice of deposition for BayNorth in connection with objection to interest	0.30	168.00
02/05/10	B Z	Emails to and from K. Cannon re: deposition of BayNorth.	0.10	56.00
02/22/10	B Z	Draft and revise valuation motion (2.3); research re: Rule 3012 and Bankruptcy Code section 506 valuation (1.2); conference with M. Blumenthal re: valuation motion and strategy (.4).	3.90	2,184.00
<b>Total Professional Services</b>				<b><u>4.50</u></b> <b><u>\$2,520.00</u></b>

<b><u>Name</u></b>	<b><u>Rate</u></b>	<b><u>Hours</u></b>	<b><u>Value</u></b>
Steven Eichel	560.00	0.20	112.00
Bruce Zabarauskas	560.00	4.30	2,408.00
<b>Total Professional Services</b>		<b><u>4.50</u></b>	<b><u>\$2,520.00</u></b>



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March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000019

Invoice: 1320422

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Statement of Account

RE: Non-Billable Travel

Professional Services Rendered Through February 28, 2010	\$7,100.00
Other Services and Expenses	0.00
<b>Total Due this Invoice</b>	<b><u>\$7,100.00</u></b>

Statement Number: 1320422  
Page #: 2

**Professional Services:**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/17/10	MVB	Travel to Salt Lake.	5.00	3,550.00
02/19/10	MVB	Travel from Salt Lake to NY.	5.00	3,550.00
<b>Total Professional Services</b>				<b><u>10.00</u></b> <b><u>\$7,100.00</u></b>

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Value</b>
Michael V. Blumenthal	710.00	10.00	7,100.00
<b>Total Professional Services</b>		<b><u>10.00</u></b>	<b><u>\$7,100.00</u></b>



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March 10, 2010

Easy Street Holding, LLC  
c/o Cloud Nine Resorts, LLC  
4870 Winchester Court  
Park City, Utah 84098

Attn: William Shoaf

Matter: 105773.0000020  
Invoice: 1320423

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Statement of Account

RE: Corporate Issues

Professional Services Rendered Through February 28, 2010	\$11,666.00
Other Services and Expenses	<hr/> 8.00
 Total Due this Invoice	<hr/> <u>\$11,674.00</u>

Statement Number: 1320423  
Page #: 2**Professional Services:**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/02/10	MVB	Review draft [REDACTED] (.5); telephone calls with B. Shoaf (.3) and J. Wrona (.4) re: deal points and comments.	1.20	852.00
02/04/10	MVB	Conference call with J. Wrona, B. Shoaf and P. Smith re: [REDACTED] with D. Wickline.	1.00	710.00
02/05/10	MVB	Review email from J. Wrona re: Wickline issue.	0.10	71.00
02/11/10	MVB	Telephone call with J. Wrona re: Wickline [REDACTED]	0.40	284.00
02/12/10	MVB	Telephone call with J. Wrona re: Wickline issues.	0.40	284.00
02/15/10	RGF	Confs Mr. Blumenthal re [REDACTED] agreement (.4); mult. confs Ms. Sundaresh re [REDACTED] agreement (.8); drafting, revisions and analysis of [REDACTED] agreement (1.0).	2.20	1,606.00
02/15/10	NS	Office conference with Mr. Frucht re William Shoaf [REDACTED] agreement (.3); begin draft [REDACTED] agmt (1.5); office conference with Mr. Frucht re questions pertaining to [REDACTED] agreement (.6); complete draft agreement (2.8).	5.20	2,236.00
02/16/10	RGF	Confs Ms. Sundaresh re [REDACTED] agreement and revisions to same (.8); confs Mr. Blumenthal re [REDACTED] agreement (.2).	1.00	730.00
02/16/10	NS	Office conference with Mr. Frucht re comments to [REDACTED] agreement (.5); revise agreement per Mr. Frucht comments and transmit to Mr. Blumenthal for review (1.3).	1.80	774.00
02/17/10	RGF	Confs Mr. Shoaf and Ms. Sundaresh re [REDACTED] agreement; legal advice and analysis re same (.5); confs Mr. Blumenthal re [REDACTED] agreement and client changes, comments thereon (.1); rev/analysis of [REDACTED] agreement; drafting revisions thereto (.3).	0.90	657.00
02/17/10	NS	Telephone conference with Messrs. Shoaf and Frucht re [REDACTED] agreement and follow up office conference with Mr. Frucht (.5); revise agreement per telephone and office conferences (1.3); office conference with Mr. Frucht re comments to revised [REDACTED] agreement and further revise same (.5).	2.30	989.00
02/18/10	RGF	Confs Ms. Sundaresh re Shoaf changes to [REDACTED] agreement (.2); analysis of same and corr re same (.4).	0.60	438.00
02/18/10	NS	Review Mr. Shoaf comments and revisions to [REDACTED] agreement and telephone conference with Mr. Frucht re same.	0.90	387.00

Statement Number: 1320423  
Page # 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Amount</u>
02/19/10	RGF	Confs Mr. Blumenthal and Mr. Shoaf re [REDACTED] agreement, various changes thereto (.3); confs Ms. Sundaresh re same (.5).	0.80	584.00
02/19/10	MVB	Conference call with B. Shoaf and R. Frucht to review [REDACTED] agreement (.2); review and revise [REDACTED] agreement (.3).	0.50	355.00
02/19/10	N S	Input changes to [REDACTED] agreement, per Mr. Blumenthal request and related telephone conferences with Messrs. Blumenthal and Frucht.	0.80	344.00
02/23/10	RGF	Analysis of draft [REDACTED] agreement; comments to same (including negative controls)	0.50	365.00
<b>Total Professional Services</b>			<b><u>20.60</u></b>	<b><u>\$11,666.00</u></b>

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Value</b>
Michael V. Blumenthal	710.00	3.60	2,556.00
Robert G. Frucht	730.00	6.00	4,380.00
Neeti Sundaresh	430.00	11.00	4,730.00
<b>Total Professional Services</b>		<b><u>20.60</u></b>	<b><u>\$11,666.00</u></b>

**Other Services & Expenses:**

<b>Description</b>	<b>Amount</b>
Local Transportation	8.00
<b>Total Other Services &amp; Expenses</b>	<b><u>\$8.00</u></b>